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March 22, 2019

BY ECF

The Honorable Alison J. Nathan
United States District Judge
for the Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square, Room 2102
New York, NY 10007

SPV OSUS Ltd. v. HSBC Holdings plc, et al., No. 18-3497 (AJN)

Dear Judge Nathan:

We represent the Bermuda Defendants¹ in connection with the above-captioned action. Pursuant to Your Honor's Individual Practice in Civil Cases 3.H, we inquire on behalf of all Defendants,² as to the pending motion to dismiss the Amended Complaint. March 20, 2019 marked the 90th day since Defendants' filed their consolidated and supplemental reply memorandums of law in support of Defendants' motion to dismiss.

We respectfully note that while the motion was fully briefed as of December 20, 2018, the Court granted the HSBC Defendants' request to reserve joining in the Consolidated Reply pending finalization of a global settlement reached in principle with Plaintiff SPV. On February 12, 2019, the HSBC Defendants' stipulation of dismissal was filed. Should the Court deem February 12, 2019 as the date when Defendants' motion to dismiss was fully briefed, then 90 days from that date would be May 13, 2019.

¹ The Bermuda Defendants include Hermes Asset Management Limited, Thema Asset Management (Bermuda) Ltd., Thema Asset Management Limited, Equus Asset Management Limited, Equus Asset Management Partners, L.P., Aurelia F. Management Ltd. and Cape Investment Advisors.

² All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Consolidated Reply Brief (Dkt. No. 90).

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We appreciate the many demands on the Court's time and write only to ensure we are satisfying Your Honor's rule.

Respectfully submitted,

/s/ Shannon Rose Selden
Shannon Rose Selden

cc: All Counsel